

ROBSTOWN INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED AUGUST 31, 2016

General Obligation Bonds Payable consists of the following:

DESCRIPTION	Interest Rate Payable	Amounts Original Issue	Payable		Outstanding 08/31/16	Current Portion	
			Amounts Outstanding 09/01/15	Issued			Retired
Schoolhouse Bonds:							
Series 1994, mat. 2/15/22	7.45%	\$ 969,559	\$ 685,225	\$ -	\$ 133,984	\$ 551,241	\$ 119,584
Series 2011, mat. 2/15/34	2.-13.871%	8,730,000	7,855,000	-	90,000	7,765,000	95,000
Series 1997, mat. 2/15/26	6.50%	499,935	499,935	-	-	499,935	-
Series 2010, mat. 2/15/40	2.-4.00%	12,400,000	11,120,000	-	270,000	10,850,000	280,000
Series 2008, mat. 2/15/22	4-6.1%	15,500,000	7,150,000	-	7,010,000	140,000	70,000
Series 2010, mat. 2/15/36	5-5.125%	6,500,000	4,255,000	-	275,000	3,980,000	280,000
Series 2014, mat. 2/15/36	5.00%	6,495,000	6,445,000	-	50,000	6,395,000	50,000
Series 2014, mat 02/15/43	3-4.375%	6,005,000	6,005,000	-	-	6,005,000	-
Series 2014, mat 02/15/22	2-3.00%	3,055,000	2,605,000	-	390,000	2,215,000	405,000
Series 2015, mat. 2/15/40	.35-3.08%	7,690,000	7,455,000	-	40,000	7,415,000	40,000
Series 2016, mat. 2/15/34	2.-4.00%	6,800,000	-	6,800,000	55,000	6,745,000	-
TOTAL		\$ 74,644,494	\$ 54,075,160	\$ 6,800,000	\$ 8,313,984	\$ 52,561,176	\$ 1,339,584
						\$ 6,650,924	
						1,203,031	
						988,608	
						437,877	
						<u>9,280,440</u>	
						\$ 61,841,616	

2. Debt Service Requirements

Debt service requirements on long-term debt at August 31, 2016, are as follows:

Year Ended August 31,	Governmental Activities				
	General Obligations		Notes Payable		Total
	Principal	Interest	Principal	Interest	
2017	1,339,584	3,448,966	325,565	156,741	5,270,856
2018	1,356,723	3,424,833	336,402	145,903	5,263,861
2019	1,385,575	3,403,025	347,601	134,704	5,270,905
2020	1,410,298	3,372,277	359,173	123,131	5,264,879
2021	1,461,121	3,337,491	371,130	111,174	5,280,916
Thereafter	45,562,875	27,916,476	2,967,917	408,214	76,855,482
Total	\$ 52,516,176	\$ 44,903,068	\$ 4,707,788	\$ 1,079,867	\$ 103,206,899

3. Advance Refunding of debt

In the 2010 fiscal year the District issued \$6,500,000 in bonds along with an additional fund to refund \$6,775,000 bond debt. As a result of the defeasement of the \$6,775,000 of old bonds, the District is receiving savings in interest costs - a savings of \$807,832 in present value savings and 12.28% savings of the refunded bonds.